

Profiles of Securities and Shareholders

Basic Information of Share Capital

- The Company was established on 30 December 1996 with the total share capital of RMB1,268,200,000.
- In March 1997, the Company issued 747,500,000 H Shares, which were listed on HKEx on 12 March 1997 (stock code: 0548). The total share capital of the Company increased to RMB2,015,700,000.
- In December 2001, the Company issued 165,000,000 A Shares, which were listed on SSE on 25 December 2001 (stock code: 600548). The total share capital of the Company increased to RMB2,180,700,000.
- The Share Segregation Reform of the Company was completed in February 2006. The total number of shares held by the holders of former non-circulating shares of the Company decreased from 1,268,200,000 shares to 1,215,400,000 shares, with the nature of such shares changed from non-circulating shares to restricted circulating shares, and the total number of circulating A Shares increased from 165,000,000 shares to 217,800,000 shares. The total number of shares of the Company remained unchanged.

Issuing and Listing of the Securities

During the three years before the end of Reporting Period, the Company has not issued new shares.

Pursuant to the approval by CSRC through Document 證監發行字[2007]315號 (Zheng Jian Fa Xing Zi (2007) No.315), the Company issued Bonds with Warrants of RMB1,500 million on 9 October 2007. Proceeds were used for the construction of Nanguang Expressway. Pursuant to the approval by the SSE through Document 上證上字[2007]194號 (Shang Zheng Shang Zi (2007) No.194) and Document 上證權字[2007]21號 (Shang Zheng Quan Zi (2007) No.21), the bonds and warrants after separation were listed respectively on SSE on 30 October 2007.

Categories of share and derivative securities	Issuing date	Issuing price	Issuing size	Listing date	Tradable numbers approved	Expiration of Trading
Bonds with Warrants						
- Bonds	2007-10-9	RMB100/ certificate	15,000,000	2007-10-30	15,000,000	2013-10-9
- Warrants	2007-10-9	—	108,000,000	2007-10-30	108,000,000	2009-10-29

The term of the bonds is 6 years with the nominal interest rate being 1.0%. The interests of the bonds are paid once a year, and the principal will be repaid after the expiry. The subscriber of each Bonds with Warrants has received 7.2 warrants from the Company and a total of 108 million warrants were issued. The primary conversion price of the warrants is RMB13.85 per share (no adjustment made during the Reporting Period) and the conversion ratio is 1:1. The warrants should be exercised in the trading days from 23 October 2009 to 29 October 2009, during which time trading in the warrants will be suspended.

Pursuant to the approval by 國家發展和改革委員會 (National Development and Reform Commission) through Document 發改財金[2007]1791號 (Fa Gai Cai Jin (2007) No.1791), the Company issued long-term corporate bonds of RMB800 million in August 2007. The proceeds will be used for the reconstruction of Qinglian Project into an expressway. The bonds were issued at par with a par value of RMB100 each. The term of the bonds is 15 years, and the nominal interest rate is 5.5%. The interests of the bonds are paid once a year, and the principal will be repaid after the expiry. The bonds were tradable in the inter-bank bonds market since 10 August 2007.

Public Float

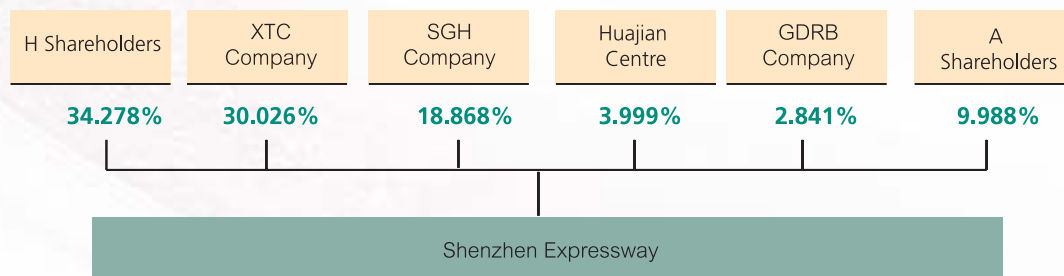
Based on the publicly available information known to the Directors, the Board believes that the Company has maintained a sufficient public float as at the latest practicable date prior to the printing of this annual report.

Circulating Market Capitalisation

Based on the publicly available information, as at the end of the Period, the circulating market capitalisation of H Shares of the Company (circulating H Share capital closing X price of H Shares (HK\$8.62)) was HK\$6.443 billion and the circulating market capitalisation of A Shares of the Company (circulating A Shares capital X close price of A Shares (RMB12.55)) was RMB2.733 billion.

Profiles of Shareholders

1. As at the end of the Reporting Period, the Company had 43,218 shareholders in total, including 42,961 holders of domestic shares and 257 holders of H Shares. The basic information of the Company's shareholders is as follows:



The shares held by XTC Company, SGH Company, Huajian Centre and GDRB Company are restricted circulating shares. Pursuant to the undertakings made by them respectively during the Share Segregation Reform of the Company, the date to circulate of such shares is 2 March 2009.

2. As at 31 December 2007, so far as is known to the Directors, Supervisors and senior management of the Company, the interests or short positions of shareholders, other than a Director, Supervisor or senior management of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Long positions in the domestic shares of the Company:

		Number of domestic shares (note 1)	Approximate percentage of total issued domestic share capital	Approximate percentage of total issued share capital
Shenzhen Investment Holding Corporation	(note 2)	1,066,239,887 (note 5)	74.40%	48.89%
Shenzhen International	(note 3)	1,066,239,887 (note 6)	74.40%	48.89%
XTC Company	(note 4)	654,780,000 (note 7)	45.69%	30.03%
SGH Company	(note 4)	411,459,887 (note 7)	28.71%	18.86%
Huajian Centre	(note 4)	87,211,323 (note 7)	6.09%	4.00%

Long positions in the H Shares of the Company:

		Number of H shares (note 4)	Approximate percentage of total issued H Share capital	Approximate percentage of total issued share capital
JPMorgan Chase & Co.		73,154,260 (note 9)	9.79%	3.35%
Capital Research and Management Company		42,916,000 (note 10)	5.74%	1.97%

Notes:

1. Restricted circulating shares.
2. Shenzhen Investment Holding Corporation is an investment holding institution subordinate to the Shenzhen Municipal Government, and is under the supervision of Shenzhen SASAC.
3. Shenzhen International is a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of HKEX.
4. Limited company incorporated under the laws of the PRC.

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5. Interests of controlled corporations owned through Shenzhen International. As at 31 December 2007, Shenzhen Investment Holding Corporation held 40.37% of shares of Shenzhen International. Pursuant to the SFO, Shenzhen Investment Holding Corporation was deemed to be interested in shares of the Company owned by Shenzhen International.
6. Interests of controlled corporations, including 654,780,000 domestic shares held through XTC Company, a wholly-owned subsidiary, as beneficial owner, and 411,459,887 domestic shares held through SGH Company, to be acquired as a wholly-owned subsidiary, as beneficial owner. On 16 October 2007, Yiwang Industry, a wholly-owned subsidiary of Shenzhen International, entered into an agreement with Shenzhen SASAC with conditions precedent about the acquisition of 100% interests in SGH Company. As at the date of this report, the conditions precedent set out in the above-mentioned agreement are still not fully fulfilled. In addition to the interests in the above-mentioned domestic shares, Shenzhen International, through its wholly-owned subsidiary, Advance Great Limited, held 24,568,000 H Shares of the Company.
7. Long positions held directly as beneficial owner.
8. Share listed on the main board of HKEx.
9. These 73,154,260 H Shares were held by the associates of JPMorgan Chase & Co., including 71,818,260 shares of lending pool held directly by JPMorgan Chase Bank, N.A. as custodian, and 1,336,000 shares of long position held directly by J.P. Morgan Whitefriars Inc. as beneficial owner.
10. These 42,916,000 H Shares were long position held directly by Capital Research and Management Company as investment manager.

Save as disclosed above, the register required to be kept under Section 336 of Part XV of the SFO showed that the Company had not been notified of any interests or short positions in the shares and underlying shares of the Company as at 31 December 2007.

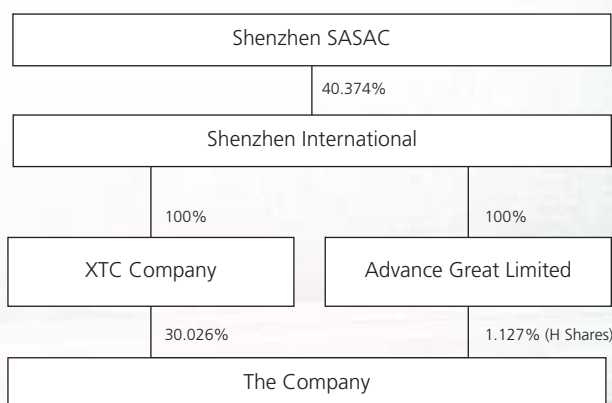
3. As at 31 December 2007, the top ten holders of non-restricted circulating shares of the Company based on the shareholders' registers supplied by the share registrars and the transfer offices of Hong Kong and the PRC were as follows:

Name of shareholders	Number of non-restricted circulating shares held	Type of shares
HKSCC Nominees Limited (Note)	737,661,098	H Share
BoComm-Bosera Growth Securities Investment Fund	8,999,868	A Share
ICBC - China Universal Balanced Growth Securities Investment Fund	6,810,610	A Share
Social Insurance Fund Portfolio 102	6,000,000	A Share
ABC-Dacheng Innovation Mixed Growth Securities Investment Fund	5,414,633	A Share
CMB-Everbright Pramerica Advantage Portfolio Securities Investment Fund	5,079,049	A Share
ABC-China AMC Stable Growth Mixed Securities Investment Fund	5,001,280	A Share
ICBC-Lion Balance Securities Investment Fund	4,519,336	A Share
BOC-China AMC Sector Selected Securities Investment Fund	3,348,114	A Share
Arsenton Nominees Limited	3,000,000	H Share

Note: The H Shares held by HKSCC Nominees Limited were held on behalf of various clients.

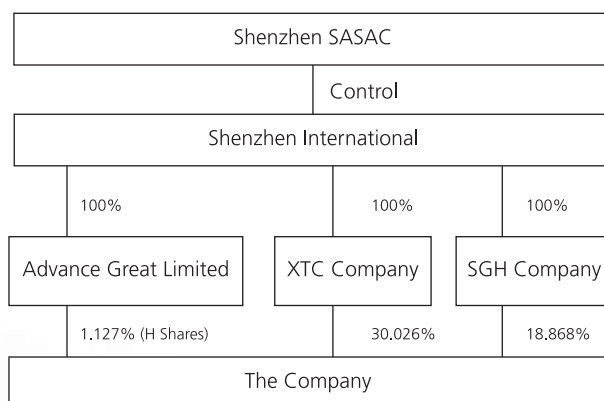
Information of the De-facto Controller

As at the end of the Reporting Period, the equity relationship between the Company and the de-facto controller (as defined in the relevant PRC regulatory rules) is as follows:



Shenzhen International is a company incorporated on 22 November 1989 in Bermuda with limited liability and is listed on the main board of HKEx. Shenzhen International had issued a total share capital of HK\$1,421,818,197.50 as at 31 December 2007. It is principally engaged in investment holding. The Group, comprising the company, its subsidiaries, jointly controlled entities and associates, is principally engaged in the provision of logistics infrastructure and ancillary services as well as investment, operation and management of related assets and projects. The de-facto controller of Shenzhen International is Shenzhen SASAC, holding approximately 40.37% issued share capital of Shenzhen International through its authorized institution, Shenzhen Investment Holding Corporation. Shenzhen Investment Holding Corporation is a public-owned enterprise under the Shenzhen Municipal Government. Shenzhen SASAC is the capital contribution and is responsible for its supervision and management. Pursuant to Document Shen Guo Zi Wei [2004] No. 223, Shenzhen Investment Holding Corporation, Shenzhen Construction Investment Holding Corporation and Shenzhen Commercial and Trading Investment Holding Corporation will be merged to form Shenzhen Investment Holding Co., Ltd. Shenzhen Investment Holding Corporation is now undergoing the account settlement process for the merger.

On 16 October 2007, Yiwang Industry, a wholly-owned subsidiary of Shenzhen International, entered into an agreement with conditions precedent with Shenzhen SASAC for the acquisition of 100% interests in SGH Company. On 15 January 2008, the above-mentioned acquisition was approved at the general meeting of Shenzhen International, and all necessary approvals in Hong Kong and the approval from Shenzhen Municipal Government have been obtained. As at the date of this report, it is currently in the process of applying for approvals for the aforesaid acquisition from the relevant PRC government authorities including the State-owned Assets Supervision and Administration Commission of the State Council, the Ministry of Commerce of the PRC and CSRC. Currently, SGH Company holds 18.868% shares of the Company, while completion of the aforesaid acquisition, Shenzhen International will in aggregate hold 50.021% shares of the Company. The equity relationship between the Company and the de-facto controller will change as follows:



Summary of the General Meetings

Details of the general meetings convened by the Company in the Reporting Period are as follows:

Session number	Date convened	Major newspapers and websites on which the information disclosed	Date of disclosure on newspapers
The 2006 Annual General Meeting	20 April 2007	Shanghai Securities News Securities Times Hong Kong Economics Times	23 April 2007
The First Extraordinary General Meeting 2007	3 September 2007	The Standard http://www.sse.com.cn http://www.hkex.com.hk http://www.sz-expressway.com	4 September 2007

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The above-mentioned general meetings were held in the conference room of the Company and the following important matters were considered:

1. Approved the following matters as ordinary resolutions:
 - the report of the Directors, the report of the Supervisory Committee, the audited financial report and the profit distribution scheme for the year 2006
 - the budget plan for the year 2007
 - re-appointment of international auditors and statutory auditors
 - the resolution relating to the election of a Supervisor
 - the resolution relating to the approval of the emoluments of a Supervisor
2. Approved the following matters as special resolutions:
 - the resolution relating to the issue of the corporate bonds with an amount of RMB800 million
 - the resolution relating to the approval of the Board or any director(s) so authorized to deal with all the matters relating to the issue of the corporate bonds
 - the resolution relating to the approval of providing counter-guarantee in favor of the guarantee bank for the full amount of principal and interests of the corporate bonds

For details of the relevant resolutions and the deliberation and approval of the relevant resolutions, please refer to the above disclosure of information.